

## NC Heritage Assets Portfolio

LRC Study Committee on  
Cultural and Natural Resources

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## Heritage Economics

USS North Carolina benefits local economy:  
300 jobs and \$25 million annually

- Operations effects
- Tourism spending
- Real estate value gain
- Community "brand" identity



## Heritage Economic Impacts

- State Parks - \$289 million to local economies annually (2008):
- Hunting and fishing in North Carolina worth \$2 billion per year
- Summer camps contribute \$365 million to Western North Carolina economic activity
- NC Paddlers spend over \$1.2 million

## Heritage Assets?

### her-i-tage *n.*

Property that is or can be inherited or something that is passed down from preceding generations.

### as-set *n.*

An economic resource, tangible or intangible, that is capable of being owned or controlled to produce value.

## Heritage as Asset



## Heritage's Diverse Value Proposition

### Distinct, positive community identity

- Population in-migration
- Business location selection
- Real estate value
- Tourism attraction
- Educational benefits



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## Study Committee on Cultural and Natural Resources

**Asset inventory of natural and cultural resources**

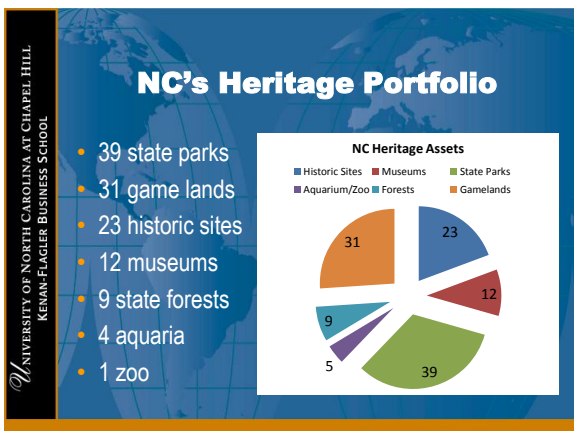
- State parks, game lands, forests, and historic sites

**Evaluation criteria**

- maintenance and operating costs, visitation statistics, revenue generated, infrastructure needs, and expansion opps

**Objectives**

- Identify strategies to lower costs and increase revenues
- Develop new business models to support asset operation, maintenance, and potential expansion



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## Missions

**Historic Sites**

- preserve, operate, and interpret sites, enabling visitors to explore NC's rich and diverse heritage

**State Parks**

- conserve and protect natural resources to provide recreation and environmental education opportunities

**State Forests**

- protect, manage and promote forest resources for NC citizens

**Game Lands**

- Manage 2,000,000 acres for public hunting, trapping and inland fishing

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## 2012 NCGA PED State Attractions Review

Studied State cultural and natural heritage "attractions" to identify efficiencies

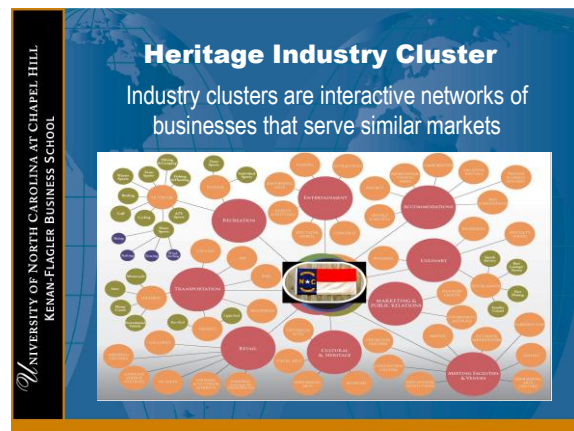
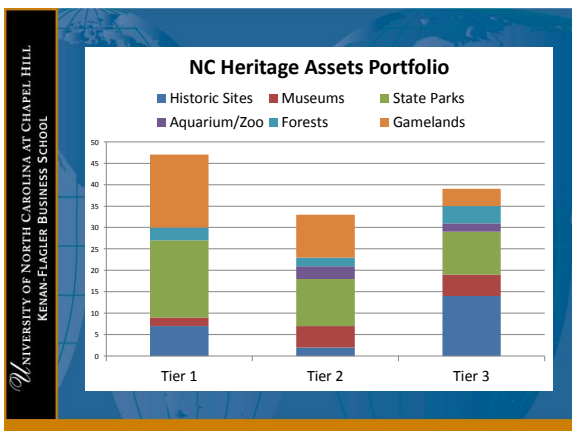
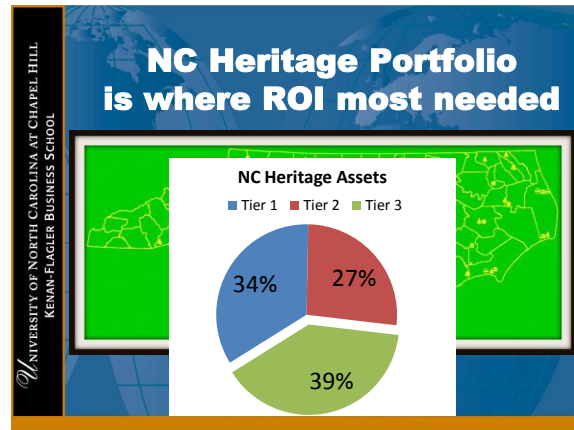
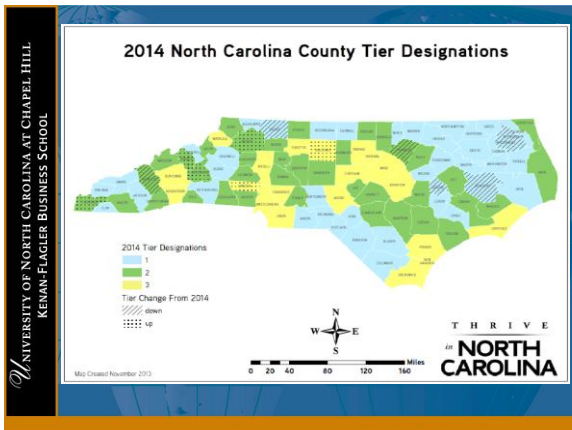
- FY2011 costs and revenues
- Single year visitation data
- Cost-per-visitor metric

Identified potential \$2 million in savings out of \$106.5 state appropriation (1.8%)

Did not address ROI and potential ROI

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## NC Needs more R.O.I.





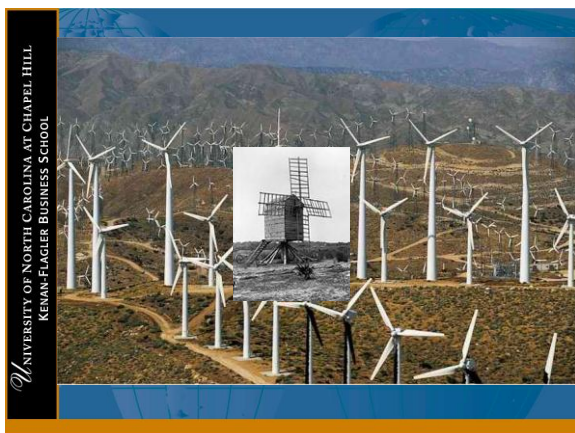


## NC Heritage Portfolio Analysis

**Analysis Metrics**

- Tangible visitation trends
- Active community engagement
- Contribution to local identity/branding
- Site location usefulness
- Real estate value effects
- Educational benefits

Reallocation to increase ROIs where most needed



## Heritage Cluster Pilot Sites

Sites for heritage enhancement innovation

- Thematic integration & tour promotion
- Residential and business development
- NC heritage merchandise line development
- Heritage STEM education based on NC historical scientific and research exemplars

## Thank You for Your Service

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